

Monday, March 20, 2017

Dear secretary

My practice as a financial planner provides consumers with direction that no robo advisor could do. The biggest assumption you make based on your consultation paper is that the consumer is not happy with embedded commissions. You are very wrong as those commissions are communicated and I have never had a complaint based on the service we provide. You readily admit that there will be a large segment of investors that will no longer have availability to an advise channel if you eliminate embedded commissions.. You assume that that is alright. The reality is that people need more help and advice then ever and how you missed that is beyond my understanding because it's very obvious everywhere you look. The other very important part to your out of line assumptions is that all advisor do is transact investments. You are in the process of causing substantial damage to Canadians and a whole industry of advise channels. Which I might add provided thousands of jobs to people who pay taxes and support their families. What gives you the right to do this much damage because it's certainly not in the best interest of consumers.

Give the consumer some credit to having some intelligent, big brother as you are attempting to be, has no position do what you are doing.
Stop this movement now.

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